

## **Minimum Information Requirements**

Minimum information requirements will vary depending on the basis of the appeal. All information must be provided or adjusted for the lien date, January 1.

### **Recent Sale of Subject Property**

- Earnest money receipt and offer to purchase with proof of transfer
- Closing statement
- Terms of the sale
- Condition of sale
- Special circumstances surrounding the sale such as bankruptcy, trades, etc.,
- Sources of data and methods of computation.

### **Appraisal**

The appraisal must use a least three comparables to support the estimated value of the subject property. The appraisal should be no older than one year. Letters from a realtor or cover sheets of FRA appraisals may not be used in lieu of appraisals.

### **Recent Sales of Comparable Properties**

The owner should submit at least three comparable properties that have sold within a year of January 1, of the year in appeal.

Where there have not been three comparable sales in the past year, older sales may be acceptable. The following data must be provided for each comparable:

- Address/location
- Date sold

- Sales Price
- Current use of property
- Square footage
- Type of construction
- Age
- Condition
- Lot size
- Special features
- Zoning
- Garage/carport
- Basement and percent finished
- Rent or lease per unit or square foot
- Sources from which the information was obtained.
- Adjustments to the comparables must be shown to estimate the value of the subject property

**Guideline: submission of Multiple Listing Source printouts may be acceptable for residential appeals up to 4-plexes.**

### **Cost to Construct**

- Number of Structures
- Type of structure
- Type of construction
- Total floor area
- Percent finished/unfinished
- Building shape
- Number of stories and story height
- Actual and effective age
- Condition
- Description of the heating/cooling system
- Elevators
- Sprinklers
- Basement
- Special Features
- Site improvements
- Computations and reasons for any

- physical depreciation
- Functional or economic obsolescence
- Lot size, shape, cost, and current value
- Source of cost estimates

Also for commercial or industrial buildings: Physical features designed for a specific use with costs given as a unit in place. For special use and industrial properties an analysis of property value in use and value and exchange.

**Guideline: A letter from a contractor stating how much the structure cost to build or will cost to build, will not be considered acceptable evidence.**

### **Factual Error**

A statement describing the nature of the factual error and how it affects the value of the property. Examples are: incorrect legal description, descriptive measurements, exemption status, property classification, etc.

### **Property Partially or Totally Destroyed**

A fire department's report, demolition permit, or other evidence must provide proof that the destruction occurred before the lien date of tax year in question.

### **Inequity of Assessment**

An appeal of assessment equity may be accepted where the appellant provides proof of systematic and intentional discrimination.